

Octopus Energy Group completes fundraise with existing investors, totalling US\$550m

- **Octopus Energy Group's existing investors continue to back the global energy tech pioneer**
- **US\$325m invested to support Octopus' U.K. tech and global businesses**
- **Additional US\$225m commitment from CPP Investments, as part of a strategic partnership to enhance the integration of renewables into the power system**

London, 26th July 2022 - Octopus Energy Group closes its recent funding round, securing US\$325m from its existing shareholders on terms agreed during the fundraising round in December 2021.

Octopus Energy Group's investors have further backed the company's global expansion and renewables strategy, with all of them meeting or exceeding commitments made last year.

The company plans to use the money to further improve its energy technology platform, Kraken, and invest in products and solutions that can help solve the energy crisis and drive renewables at scale.

Octopus is a global clean energy tech pioneer and one of the largest renewables investors in Europe, managing 3GW of energy projects. Its technology platform, Kraken, supports its own retail, generation and flexibility businesses and is licensed to other major energy players, including E.ON and EDF in the U.K. Collectively Kraken is licensed to support 25 million accounts globally.

Furthering the strategic partnership between both businesses, and in addition to supporting Octopus' U.K. tech and global businesses, Canada Pension Plan Investment Board ([CPP Investments](#)) has committed an additional US\$225m to Octopus' efforts to accelerate and enhance the integration of renewables in the power system including through leveraging Octopus' leading Kraken Flex platform.

Greg Jackson, CEO and founder of Octopus Energy Group, said:

"Octopus will continue to do all we can to help customers through the energy crisis, whilst investing in better solutions to make sure it never happens again. We are in grasping distance of a clean, cheap, secure energy system – but it needs continued boldness from innovators like Octopus, and the backing of visionary investors like CPP Investments, Generation, Origin and Tokyo Gas."

Bruce Hogg, Managing Director and Head of Sustainable Energies at CPP Investments, said:

"Furthering our partnership with Octopus is an important milestone as we continue to support the long-term transition to lower-carbon energy solutions. Octopus is a significant innovator in the energy sector, and within the U.K. market it is continuing to provide renewable and clean energy to a growing customer base. As global investors, we seek to work with leading tech-enabled energy companies that are at the forefront of the evolution to a low carbon world. Investing in the energy transition is important to access untapped potential, and provide opportunities for delivering attractive long-term, risk-adjusted returns and to CPP contributors and beneficiaries"

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About Octopus Energy Group

Octopus Energy Group is a global energy tech pioneer, launched in 2016 to use technology to unlock a customer focused and affordable green energy revolution. It is part of Octopus Group, which is a certified BCorp. With operations in 14 countries, Octopus Energy Group's mission is going global. Octopus's domestic energy arm already serves 3.4 million customers with cheaper greener power, through Octopus Energy, M&S Energy, Affect Energy, Ebico, London Power and Co-op Energy. Octopus Electric Vehicles is helping make clean transport cheaper and easier, and Octopus Energy Services is bringing smart products to thousands of homes. Octopus Energy Generation is one of Europe's largest investors in renewable energy, managing a £3.4 billion portfolio of renewable energy assets throughout the continent.

All of these are made possible by Octopus's tech arm, Kraken Technologies, which offers a proprietary, in-house platform based on advanced data and machine learning capabilities, Kraken automates much of the energy supply chain to allow outstanding service and efficiency as the world transitions to a decentralised, decarbonised energy system. This technology has been licensed to support over 20 million customer accounts worldwide, through deals with EDF Energy, Good Energy, E.ON energy and Origin Energy.

In December 2021, Octopus Energy Group was valued at approximately \$5 billion following a \$600 million investment from Generation Investment Management and a \$300 million investment from Canada Pensions Plan Investments Board. Both investors back businesses that drive sustainability, promote green energy and tackle climate change. It was the company's third major investment round since launching to the market.

For more information, check out our [website](#).

About Canada Pension Plan Investment Board

Canada Pension Plan Investment Board (CPP Investments) is a professional investment management organization that manages the fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At September 30, 2021, the Fund totalled C\$541.5 billion. For more information, please visit www.cppinvestments.com or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).